

B 10 (Official Form 10) (12/07)

UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF VIRGINIA

PROOF OF CLAIM

Debtor against which claim is asserted: (Check only one box below)		PROOF OF CLAIM
<input checked="" type="checkbox"/> Circuit City Stores, Inc. (Case No. 08-35653)	<input type="checkbox"/> CC Distribution Company of Virginia, Inc. (Case No. 08-35659)	<input type="checkbox"/> Abbott Advertising, Inc. (Case No. 08-35665)
<input type="checkbox"/> Circuit City Stores West Coast, Inc. (Case No. 08-35654)	<input type="checkbox"/> Circuit City Stores PR, LLC (Case No. 08-35660)	<input type="checkbox"/> Mayland MN, LLC (Case No. 08-35666)
<input type="checkbox"/> InterTAN, Inc. (Case No. 08-35655)	<input type="checkbox"/> Circuit City Properties, LLC (Case No. 08-35661)	<input type="checkbox"/> Patapsco Designs, Inc. (Case No. 08-35667)
<input type="checkbox"/> Ventoix International, Inc. (Case No. 08-35656)	<input type="checkbox"/> Orbyx Electronics, LLC (Case No. 08-35662)	<input type="checkbox"/> Sky Venture Corporation (Case No. 08-35668)
<input type="checkbox"/> Circuit City Purchasing Company, LLC (Case No. 08-35657)	<input type="checkbox"/> Kinzer Technology, LLC (Case No. 08-35663)	<input type="checkbox"/> XSStuff, LLC (Case No. 08-35669)
<input type="checkbox"/> CC Aviation, LLC (Case No. 08-35658)	<input type="checkbox"/> Courchevel, LLC (Case No. 08-35664)	<input type="checkbox"/> PRAHS, INC. (Case No. 08-35670)

NOTE: This form should not be used to make a claim for administrative expenses arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503(a).

Name of Creditor (the person or other entity to whom the debtor owes money or property):

Pan Am Equities, Inc.

Name and address where notices should be sent:

The Law Offices of David A. Greer, PLC
500 East Main Street, Suite 1225
Norfolk, VA 23510

Telephone number: (757) 227-5155

Name and address where payment should be sent (if different from above):

Pan Am Equities, Inc.
18 East 50th Street, 10th Floor
New York, New York 10022
Attention: Mr. David Iwanier, Vice President

Telephone number:

1. Amount of Claim as of Date Case Filed: \$ _____

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

2. Basis for Claim: Commercial Lease Rejection
(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: 01880
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other

Describe:

Value of Property: \$ _____ Annual Interest Rate ____%

Amount of arrearage and other charges as of time case filed included in secured claim,

if any: \$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ 505,200.85

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Signature: the person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Date: 1/29/09

David A. Greer, Attorney for Claimant

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

FOR COURT USE ONLY

s Reserved

*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment

Circuit City Stores, Inc.
Case No.: 08-35653

Rejection Claim – Pan Am Equities, Inc.

Store No. 1880

Pre-petition Rent: \$ 14,156.00
Rejection Claim \$491.044.85
\$505,200.85

Date of Lease: July 7, 1995
Date of Rejection: January 2, 2009
Lease Expiration: October 31, 2014

Rent reserved based on monthly charges at time of rejection:

Rent	\$33,504.05
Additional rent	2,799.44
Real Estate Taxes	<u>4,616.91</u>
	\$40,920.40

Maximum claim based on § 502(b)(6):

Compare: 12 months x \$40,920.40 \$491.044.85

Rent for remaining term:

01/02/2009 – 10/31/2014 (70 months)	\$ 2,864,428.00
X 15% =	\$ 429,664.20

Calculation of Real Estate Taxes:

Taxes, Summer 2008:	\$54,173.93
Taxes, Winter 2008:	<u>\$ 1,229.04</u>
	\$55,402.97

Average Monthly: \$ 4,616.91

Landlord reserves its administrative claim for any unpaid post-petition, pre-rejection rent and related charges.

Landlord reserves claims for additional damages to the premises, including clean-up and re-renting expenses.

Landlord reserves claim for percentage rent through October, 2008.

Attachments:

Statement of Account/Occupancy Ledger dated January 29, 2009

Prime Lease dated October 17, 1989, between J.S. Park Partnership II ("J.S. Park"), Landlord, and Builders Square, Inc., Tenant ("Prime Lease");

Sublease dated July 7, 1995, between The Musicland Group, Inc., Sublandlord (successor to Builders Square, Inc., by assignment dated December 4, 1994), and Circuit City Stores, Inc. (Subtenant) ("Lease");

Non-Disurbance, Attornment and Additional Covenant Agreement dated December 19, 1995, between Fraydun Manocherian, successor to J.S. Park, and Circuit City Stores, Inc.;

First Amendment to Sublease dated May 3, 1996, between Musicland Group, Inc., Sublandlord, and Circuit City Stores, Inc., Subtenant;

Surrender Agreement dated September 28, 2004, between Fraydun Manocherian, Landlord, and Media Play, Inc. (successor to Musicland Group, Inc., by assignment and assumption dated November 1, 1996) to surrender and terminate Prime Lease, and for Landlord to recognize Sublease.

Note: Pan Am Equities, Inc., is the successor to Fraydun Manocherian.